a light-off catalyst provided upstream of the exhaust gas purifying means in the exhaust passage, said light off catalyst having a lower O_2 storage capability than said exhaust gas purifying means;

the light-off catalyst and the exhaust gas purifying means are in an exhaust passage in series so that all the exhaust gas from the engine passes through both the light-off catalyst and the exhaust gas purifying means regardless of the engine operation modes; and

control means for controlling the air/fuel ratio of the exhaust gas so that an atmosphere having a reduced oxygen concentration is produced around said exhaust gas purifying means when an NO_x conversion efficiency of the exhaust gas purifying means is decreased,

wherein a substance decreasing the NO_x conversion efficiency of the exhaust gas purifying means is released during operation of said control means and is converted by said function of the three-way catalyst of the exhaust gas purifying means.

Claim 2. (Twice Amended) An exhaust gas purifying apparatus of an internal combustion engine, comprising:

exhaust gas purifying means, provided in an exhaust passage of the internal combustion engine, for absorbing NO_x in exhaust gas when an air-fuel ratio of the exhaust gas is lean, and means for releasing or reducing the absorbed NO_x when an oxygen concentration of the exhaust gas is reduced;

a light off catalyst provided upstream of the exhaust gas purifying means in the exhaust passage, said light off catalyst having HC conversion efficiency that is constant and a lower O_2 storage capability than said exhaust gas purifying means;

the light off catalyst and the exhaust gas purifying means are in the exhaust passage in series so that all the exhaust gas purifying means regardless of the engine operation mode; and

control means for controlling the air-fuel ratio of the exhaust gas so that an atmosphere having a reduced oxygen concentration is produced around said exhaust gas purifying means when an NO_x conversion efficiency of the exhaust gas purifying means is decreased,

wherein a substance decreasing the NO_x conversion efficiency is released from the exhaust gas purifying means during operation of said control means by CO breakthrough in the light-off catalyst.